

## LB 775 INDUSTRY GROUP DETAIL

### Average Salary of New Employees

Tables 13 and 14 show the estimated average salary of new FTE employees for 2004 and cumulative through 2004. The average salary for each industry group is the weighted average salary for that group.

The weighted average salary for a group is calculated by multiplying the number of new full-time equivalent (FTE) employees for a company by the estimated annual salary of new employees at that company. This product is then added to the product for the other companies in the group, and the total is divided by the total number of new FTE employees in the group. For example:

	(1)	(2)	(3)	(4)
Company	New FTE Employees	Average Salary	Product (1 x 2)	Weighted Average Salary (3 ÷ 1)
A	10	\$30,000	\$300,000	
B	100	10,000	1,000,000	
C	20	20,000	400,000	
Group Total	130		\$1,700,000	\$13,077

**Table 13      Average Salary of New Employees by Industry Group  
(2004)**

Industry Group	Total New FTE Employees	Estimated Average Salary of New Employees
Construction, Electric and Gas, Stone, Clay, Glass and Concrete Products	(22)	N/A
Meat and Food Products	570	30,018
Printing, Paper, Chemical, Plastics, Rubber and Other Non-Durable Products	221	21,838
Primary and Fabricated Metals	(28)	N/A
Machinery, Electronic and Other Electrical Equipment, Computer, Furniture, Transportation Equipment, Instruments and Miscellaneous Manufacturing	10	25,995
Durable and Non-Durable Goods	277	24,307
Railroads, Trucking, Air Transportation and Warehousing	267	26,685
Publishing, Communications, Information and Data Processing Services	601	27,406
Depository Institutions and Non-depository Credit Institutions, Security and Commodity Brokers, Insurance Carriers, Insurance Agents and Brokers	223	30,737
Engineering, Business, Management, Scientific, Repair, Sanitary and Miscellaneous Services	767	34,799
<b>Total</b>	<b>2,886</b>	<b>\$29,200*</b>

\*110,757,300 / 3,793 = 29,200 (Negative FTE and Adjustments excluded)